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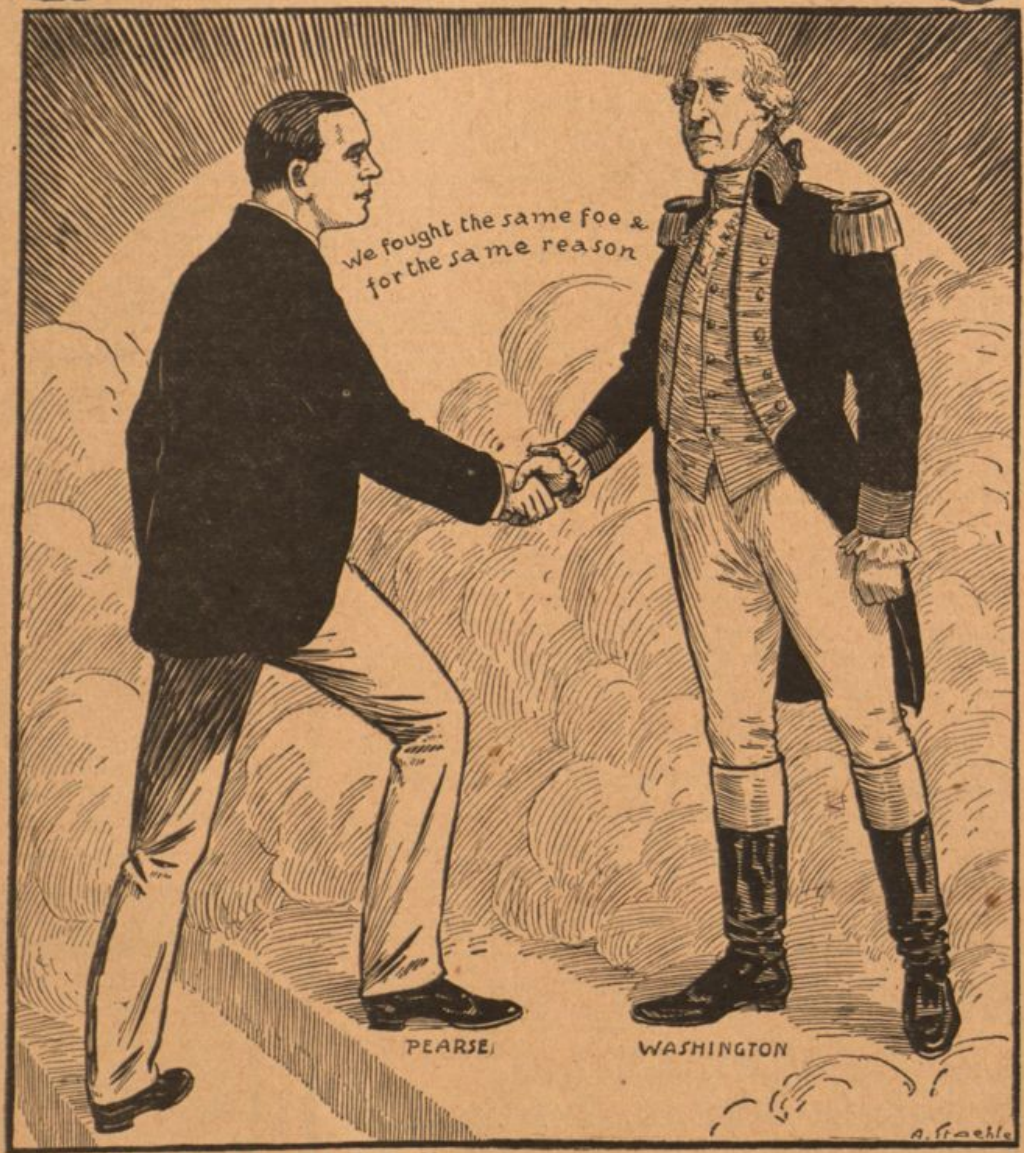

Drawn for THE FATHERLAND by A. Staehle

MORGAN'S GREAT WAR PARADE, MAY 13, 1916

By Charles A. Collman

THE FATHERLAND BELIEVES IN PREPAREDNESS FOR THE BENEFIT OF DEMOCRACY, NOT FOR THE BENEFIT OF WALL STREET

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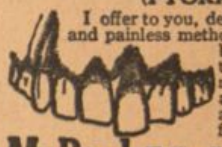

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The Fatherland

FAIR PLAY for GERMANY and AUSTRIA-HUNGARY

Edited by George Sylvester Viereck

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VOLUME IV NEW YORK, MAY 17, 1916 NUMBER 15

MORGAN'S GREAT WAR PARADE, MAY 13, 1916

By Charles A. Collman

SQUADRON of mounted infantry, "The Morgan Guards," armed with steel bayonets, each stamped "Forged by the Steel Trust."

Sealed instructions carried by their Captain: "Charge the crowd whenever it fails to cheer 'Preparedness.'"

Large armored automobile, carrying the Grand Marshal of the parade, Mr. J. Pierpont Morgan. Machine guns fore and aft, port and starboard, are trained on the mob. The car bears an inscription: "This armorplate burnished with nickel from the International Nickel Company, Col. Robert M. Thompson, President."

Band plays "Money Musk."

No. 1—The Wall Street Division

Hollow square formed by group of smaller armored automobiles, each armed with a revolving gun and loaded with shrapnel. Occupants are the partners of J. P. Morgan & Co., headed by Henry P. Davison and Thomas W. Lamont.

In the centre of the hollow square march ten members of the Morgan Underwriting Syndicate, bearing a large banner:

Remember!
If 500,000 Americans die for England,
Wall Street stands to make
$5,000,000,000—Five Billion Dollars—$5,000,000,000.

The Bankers' Brigade

Otto T. Bannard of the New York Trust Company,
Standard-Bearer:
President Wilson Cannot Ignore the Demands of
The American People—Wall Street
for War

Albert H. Wiggin, of the Chase National, heads a regiment of presidents and vice-presidents of the Money Trust banks, First National, Hanover National, National Bank of Commerce, National City, American Exchange National, Mechanics & Metals National, Importers & Traders National.

Francis Lynde Stetson, Standard-Bearer:
P. P. P. P.
Preparedness Promises Profits to Pierpont.

The Association of the Black Hundreds, made up of officials of the National City Bank. They are led by Frank A. Vanderlip, President, who carries a banner inscribed:

It is America's Duty to Lend Russia $100,000,000.

Individual members of the Black Hundreds carry banners "Down with the Jews," "We are Friends of the Czar," "Russia Needs the Money," "We Need the Fat Commissions."

The Pogrom Boys, made up of officials and employees of the Guaranty Trust Company, headed by Charles H. Sabin, President and Alexander J. Hemphill, Chairman. They carry a banner worded:

"We Are Lending $100,000,000 to the Czar."

The Pogrom Boys carry bannerlets with the words:

"Beware of Pogroms," "Don't Interfere with Our Loan," "Down with the Jews," "The Cossacks are Our Friends," "We are the Allies of the Black Hundreds."

The Anglo-French Bond Syndicate

The members drive along in open barouches heaped with their unsold bond certificates, which they offer to the public at cut rates.

Adolph S. Ochs keeps on running in and out of the ranks of the Bankers' Brigade with bundles of newspapers under his arms, crying: "Buy the *Times* and read my Morgan ads. Buy the *Times*, the greatest Wall Street newspaper."

The Brokers' Brigade

The Marshal is President Noble, of the New York Stock Exchange, riding in an armor-plated motor car, over which has been constructed a canopy of bomb-proof steel wire.

Henry Clews follows on foot, bearing a banner stamped, "Made in England," on which are embroidered the words:

"Down with the Germans."

Then come the 1,100 brokers of the Stock Exchange, wearing hunted looks. They have on bomb-proof helmets and bullet-proof waistcoats. They carry flags with the following legends:

"Be Prepared."
"Buy Our War Stocks."
"A Chance for Every Patriot to Make Fat Money."
"England is Shooting Men in Ireland for Wearing of the Green."
"The More Irishmen England shoots, the More Shrapnel She
Has to Buy from Morgan."
"Buy Our War Stocks."

The water carrier for the brigade is Dock Commissioner Robert A. C. Smith, chairman of the White Rock Mineral Water Company. He carries two silver lined buckets, filled with pint bottles of White Rock, which he supplies from time to time to thirsty brokers.

Float Representing the "War Babies"

Specialists in war stocks dressed as huge infants, in white frocks, and drinking from nursing bottles labeled "toluol."

Regiment of war stock gamblers, carrying banners:

"Be Prepared for War."
"Morgan Will Make Congress Spend Five Billion Dollars on
Armament."
"Buy Bethlehem Steel—It's Going to Sell at $5,000 a Share."
"Crucible Steel Will Pay 500 Per Cent. Dividends."
"Watch the Big Rise in Du Pont Powder."
"Get Long of Ætna Explosives."

No. 2—The Munition Makers' Division

Fifteen-inch naval gun drawn by ten motor trucks. Marshal of the division is J. Pierpont Morgan, seated astride the gun. Beside him is Charles M. Schwab, of the Bethlehem Steel Works.

They are followed by four miles of heavy artillery made by the Bethlehem Company, field guns, howitzers, mortars, coast defense guns, etc.

Morgan is overheard saying to Schwab: "Charlie, we're making the mob war crazy."

Schwab: "John, it's like taking candy from the babies. They'll easily give up to us $500,000,000 a year for battleships."

The Steel Trust Brigade

President Farrell of the Steel Trust, and Elbert H. Gary, Chairman, riding on a wagon loaded with steel billets.

They are followed by two miles of munition wagons, loaded with shrapnel shells and bayonets.

Gary to Farrell: "Do you believe in compulsory military service?"

Farrell to Gary: "Do I, Elbert? Wait." He begins to make calculations on a pad of paper. "Look here, Elbert, if we can force every man in the United States to carry a rifle, Steel Common will advance 800 per cent."

Floats advertising the products of the Remington Arms, Pressed Steel Car, American Car & Foundry, and Winchester Repeating Arms, Colt's Arms and International Nickel Companies.

The Automobile Brigade

Standard-bearer, Henry B. Joy, President of the Packard Motor Company. On his banner are the words:

Down with the President.
The Honor of Americans is Being Sold for Dishonorable Quietude.
Be Prepared for War—On England's Side.

A street gamin darts out from the crowd of spectators and steals a card from Mr. Joy's pocket when he isn't looking. On it is inscribed: "Henry B. Joy, vice-president of the Navy League; member of the Advisory Board of the American Defense Society."

No. 3—The Division of the Professional Preparedness Patriots

Marshal, J. P. Morgan, riding on a float representing a miniature battleship. From the smokestack floats a banner with the inscription:

Join the Navy League.
I am a Director.
My Brother-in-Law, Herbert L. Satterlee, is Counsel.
We Insist that Congress Issue $500,000,000 bonds immediately for building new warships.

Following the float on foot is Col. Robert M. Thompson, carrying a standard:

Listen to Col. R. M. Thompson, President of the Navy League.
Prepare! Prepare! Prepare!
The International Nickel Company can provide all the Nickel that the Armament Makers Need.

Wagons follow heaped with money bags, representing contributions to the Navy League from the following:

Elbert H. Gary, chairman of the Steel Trust.

George F. Baker, Jr., director of Morgan war loan syndicate banks.

J. Horace Harding, director in Morgan war loan syndicate banks.

Lewis L. Clarke, director American Locomotive Company.

Seward Prosser, director International Nickel Company.

Cornelius N. Bliss, Jr., director in Morgan war loan syndicate banks.

J. P. Grace, director in Morgan war loan syndicate banks.

The National Security League Brigade

Led by Joseph H. Choate, Honorary President of the National Security League, carrying a banner:

Be Prepared
For War on England's Side.

He is followed by George T. Wilson, of the Finance Committee of the League, cheering and shouting: "I endorse the sentiments of our noble leader."

Then follows a delegation of members led by James M. Beck, carrying a flag inscribed: "Down with Germany"; Frederic R. Coudert, carrying one with the words: "We must have war with Germany," and George Haven Putnam, whose flag reads: "The Germans ordered the Turks to massacre a million Armenians."

Putnam wears on his hat band an inscription, "Born in England." An Irishman in the crowd knocks his hat off. A scrimmage ensues, during which legal papers drop from Coudert's pocket, signed "Frederic R. Coudert, counsel for the English and French Governments."

The American Defense Society Brigade

Led by Col. Theodore Roosevelt. He wears the uniform of a British soldier, and waves a sword, shouting:

"If the Germans and Irish won't fight for England, I'll shoot the hyphens in the back."

Then comes a delegation of "We Boys" carrying contribution books and asking the crowd of spectators to contribute funds to the American Defense. They are very persuasive, and try to convince bystanders that it is their duty to hand over their money. "Summer vacation time is coming and We Boys need the money," they argue.

A Packard Motor Company car winds up the division containing the members of the Advisory Board of the American Defense Society, conspicuous among whom are Henry B. Joy and Hudson Maxim, the smokeless powder man.

No. 4—The Division of the Insurance Companies

The marshal is J. Pierpont Morgan, ostensibly disguised as a German, with huge false mustaches, and smoking a meerschaum pipe. He carries a banner inscribed "German-American Insurance Company Brigade." He is accompanied by directors of the company, among whom are Joseph H. Choate and Samuel McRoberts, senior vice-president of the National City Bank, also ostensibly disguised as Germans. Choate wears a Prussian helmet and leads a dachshund by a chain. McRoberts' head is topped with a German student's cap, and he carries a beer stein in his hand.

Morgan is heard saying to Choate: "Are we still putting it over the German Americans? Are they still taking out fire policies in our company?"

Choate: "Vell, I dunno alretty yet."

McRoberts: "Boss, I'm afraid they're getting onto us since we bounced our German clerks from the National City Bank."

Mutual Life Insurance Company Brigade

This is led by a delegation of Mutual trustees, headed by their President, Charles A. Peabody, bearing a banner: "Didn't we do our duty to Morgan? Didn't we invest $3,000,000 of the savings of our German and Irish American policyholders in Anglo-French bonds? Let the hyphens squeal."

The New York Life Insurance Company Brigade

This is led by the directors, headed by Darwin P. Kingsley, their President, who carries a banner: "The Germans are a satanic horde."

The Equitable Life Assurance Company Brigade

A delegation of Equitable directors, headed by an open carriage in which are seated Joseph H. Choate, senior managing trustee and George T. Wilson, vice-president. They carry a banner: "What does the Equitable care for Irish or German American policyholders?"

No. 5—The Division of the Dry Goods, Silk and Allied Business Associations

The Marshal is J. Pierpont Morgan, who carries a preparedness banner inscribed: "Remember boys, I'm England's two per cent. commission agent. You can't place a war contract except through me."

Morgan is followed by:

The Army Contractors' Brigade.
The Navy Contractors' Brigade.
The Army Uniform Contractors' Brigade.

The mushroom manufacturers of leather belts, knapsacks, underwear, boots, shoes, caps, overcoats, clothing and accoutrements of all kinds for the Allies, who hope to prolong their new industries and their huge profits at the expense of the American public by means of the preparedness programme and the enforcement of compulsory military service.

No. 6—The Division of the "Loyal Americans"

Marshal, J. Pierpont Morgan, carrying a banner inscribed "Brigade of the Society of the American Pilgrims." He wears a sash on which are the words in gold letters: "My home is 12

Grosvenor Square, London. My office is 22 Old Broad Street, London. My clubs are White's, St. James' and the City of London Club."

He is followed by the British Ambassador, Sir Cecil Spring-Rice, carrying the British flag.

Then succeed the main body of American Pilgrims, headed by Joseph H. Choate, carrying a banner worded: "Let us all drink a deep and loyal toast to the president and the King." Choate is getting somewhat feeble by this time, and is supported by his Equitable Life Assurance Company associate, George T. Wilson.

Then follow Col. Robert M. Thompson, President of the Navy League; Adolph S. Ochs, still hawking his newspapers; Ogden Mills Reid, brother-in-law to the Equerry of King George; J. Revelstoke Rathom, British born editor of the Providence *Journal;* Henry P. Davison, Morgan's partner; Thomas W. Lamont, Morgan's partner; Francis Lynde Stetson, Morgan's lawyer, and Frederic R. Coudert, counsel for the British Government.

The Brigade of St. George's Society

The banner bearer leading the members of the Society carries a British flag with the inscription: "It is the duty of Americans to fight for Old England."

The Brigade of the Canadian Society

The banner bearer leading the members of the Society carries the British and American flags intertwined, with an inscription: "Canada expects every American to do his duty to England."

The Brigade of the Canadian Club

The banner bearer leading the members of this Club also has the British and American flags intertwined, with a sign:

"Canada Will Fight to the Last American Dollar."

The Brigade of the Loud-Voiced Patriots

This is led by an empty barouche on the seat of which lies a wreath, the attached card reading: "Reserved for James Gordon Bennett." "I cannot leave Paris. But be sure to involve the United States in the war. France must be saved."

This is followed by a cab in which Whitney Warren is seated on a trunk which he has covered with an American flag. As the flag flutters into the air at times, these words are visible, painted on the trunk: "Paris Gowns. Duty not paid."

Frederic W. Whitridge, President of the Third Avenue Railroad, father of the grandson of Matthew Arnold, bearing a banner: "President Wilson is a poltroon for not declaring war on Germany."

Maurice Leon, carrying a banner: "I am going to teach American hyphens to become patriotic."

An Armenian rug peddler in the crowd tries to catch Leon's attention and calls out to him: "Oh, Mawruss, Mawruss, you vas born in Syria, like I vas. Don't you remember me, Mawruss?"

Leon turns to look at his friend, and then quickly tries to efface himself amongst his associates.

The Brigade of the American Rights Committee

Led by George Haven Putnam, carrying a banner inscribed:

"Be prepared to fight for England. The Germans are going to invade the United States and you'll see all the towns along the Hudson Valley in ruins." He is still wearing his battered hat which has on its band the words: "Born in England."

He is accompanied by Frederic R. Coudert, carrying a French flag.

The Brigade of the United Irish League of America

They are led by J. C. Walsh, editor of "Ireland," the organ founded here by John Redmond in England's cause.

Cries come from the crowd of "Irish traitors!" "Down with Redmond!" and "Look at that hat!" The hat in question is that worn by George Haven Putnam. It is knocked from his head, and the Morgan War Parade is swallowed up in a shindy, in which the American Rights Committee and the United Irish League disappear, while the English societies ahead of them hurriedly disband, breaking up the parade.

THE MEANING OF THE GERMAN NOTE

By Prof. Ellery C. Stowell

(Instead of a detailed commentary of our own we take great pleasure in publishing the statement issued by Professor Ellery C. Stowell, of Columbia University, on the German note. Prof. Stowell is pro-Ally in his sympathies. He cannot be accused of being a German sympathizer. This fact adds weight to his analysis of the situation.)

THE gist of the German note is contained in the following paragraph:

"The German Government, guided by this idea, notifies the Government of the United States that German naval forces have received the following orders 'in accordance with the general principles of visit, search and destruction of merchant vessels recognized by international law,' such vessels, both within and without the area declared to be a naval war zone, shall not be sunk without warning, without saving human lives unless the ships attempt to escape or offer resistance."

Armed Ships Included

Putting a fair and reasonable interpretation upon this statement, we may understand it to mean that the German Government promises the United States that it will observe the recognized principles of international law governing visit, search and the destruction of merchant vessels, whether the vessels be passenger liners or freighters, whether they be neutral or enemy and whether they be found within the war zone surrounding the British Isles or in any other part of the high seas. Nothing is said in regard to whether Germany will consider armed vessels as really included in the class of merchant vessels, but the evident intention of the note to avoid a break with the United States makes it reasonable to assume that armed vessels will be so included, since the United States has already declared that armed vessels cannot be destroyed without warning unless they make use of their armament.

In the concluding paragraph of Secretary Lansing's note of April 19 he made the statement that "if it is still the purpose of the Imperial German Government to prosecute relentless and indiscriminate warfare against vessels of commerce by the use of submarines, without regard to what the Government of the United States must consider the sacred and indisputable rules of international law and the universally recognized dictates of humanity, the Government of the United States is at last forced to the conclusion that there is but one course that it can pursue.

"Unless the Imperial German Government should now and immediately declare and effect an abandonment of its present methods of submarine warfare against passenger and freight-carrying vessels, the Government of the United States can have no choice but to sever diplomatic relations with the German Empire altogether."

No Reason for Break Now

But since Germany now gives promise and in the last few days has given evidence of an intention to reform her conduct and to observe the "indisputable rules of international law and the universally recognized dictates of humanity," there is no reason why we should break with Germany until by some future act she disregards her promise. Furthermore we can have no right to dictate what weapons Germany shall use provided she does not violate international law.

Germany's answer may be considered as a great concession to the United States and as a substantial compliance with the demands of our Government as formulated in the extract of the note of April 19 just quoted.

Unfortunately with that diplomatic density so characteristic of the German diplomacy, von Jagow winds off his note with a statement to the effect that the German Government "does not doubt that the United States will now demand and insist that the British

Government shall forthwith observe the rules of international law universally recognized before the war as laid down in the notes presented by the Government of the United States to the British Government Dec. 26, 1914, and Nov. 5, 1915.

"Should the steps taken by the Government of the United States not attain the object of its desire—to have the laws of humanity followed by all belligerent nations—the German Government would then be facing a new situation, in which it must reserve to itself complete liberty of decision."

Almost Like a Threat

This amounts to serving notice on the United States that the German Government will not continue to observe her agreement unless we take effective measures to compel Great Britain to observe international law and cease from her violations of our neutral rights of commerce. It would have been much wiser if von Jagow had intrusted this matter of compelling Great Britain to respect our neutral rights to America's sense of justice. The unfortunate terms in which the German remarks are couched give them almost the appearance of a threat, and any threat would be certain to arouse the American Government and people. But we should remember in this serious crisis that if peace is to be maintained the German note must prove acceptable to the German people as well as to the American. We must remember the bitter feeling in Germany caused by our unneutral action, for we have been unneutral in permitting Great Britain to disregard our neutral rights of commerce with Germany.

We ought, therefore, as a people believing in that respect for international law which we have professed in all our notes, and recognizing that we have been wrong, to accept the German note for what it is evidently meant to be—a substantial compliance with the demands of the United States in order to prevent a rupture of peace between the two Governments.

If our Government pursues this wise and proper course, we should at once have recourse to effective measures to compel Great Britain to respect our rights and for her part to observe the rules of international law which she has so signally and so persistently ignored. *Unless we are ready to take such a course we ought to join England as an honest ally and cease to be a disloyal neutral.*

Triumph for International Law

In the introduction and body of the note, leading up to the promise to which we have referred, von Jagow touches upon various other questions, but they are not material to the points at issue. The whole note is a triumph for international law. Germany in the note recognizes as fully as this country has ever done that there are fixed principles of international law governing visit, search and the destruction of merchant vessels, but she contends she was forced to disregard the strict application of these rules by way of reprisals against Great Britain's illegal acts.

GOSSIP ABOUT BOOKS WORTH WHILE

DR. WILLIAM BAYARD HALE'S compilation under the title "Peace or War" of the great speeches delivered in the Congressional debate over the armed merchantmen issue has created a profound influence upon thinking people everywhere, and has particularly impressed Washington. This notable book contains the record of your representative and senator on the question which must decide whether we want war or peace. It contains the powerful addresses of such men as Jim Mann, Lenroot, Kahn, Towner, Campbell, Fitzgerald, Mondell, Chandler, and the other defenders of real Americanism at the Capital. For an understanding of the burning issues now before the people these speeches with Dr. Hale's masterly introduction are absolutely necessary. (Price $1.00, postpaid.)

* * * *

CRITICS agree that Prof. George Stuart Fullerton's "Germany of To-day" is one of the most unbiased works written since the war began. Prof. Fullerton holds the chair of philosophy at Columbia University, is Honorary Professor in the University of Vienna, and was the first American Exchange Professor to Austria. His book is the result of ten months' close observations of war conditions and over thirty years' familiarity with the German nation. If you want to know Germany actually as she is you must read Prof. Fullerton's extremely interesting account of the Teuton of to-day. (Price $1.00, postpaid.)

* * * *

A MONUMENTAL work is the "History of the German People" now being published in fifteen volumes by the International Historical Society. This remarkable series is edited by Edward S. Ellis, A.M., and Augustus R. Keller. Some of the foremost scholars of the day are assisting in the preparation of this fine history. Prof. William R. Shepherd has written a notable introduction to it, and in appearance it is exceedingly attractive. If you are interested and want full particulars write to THE FATHERLAND and we shall gladly supply you with same.

THE PACIFIC COAST AROUSED—THE WEST DETERMINED TO HAVE PEACE

JUST what the people of California think regarding our entrance into the European war was shown at the monster peace meeting held April 24th, in San Francisco. Thousands of aroused citizens crowded into Civic Center Auditorium and listened to speeches by the most prominent officials, clergymen, rabbis, and priests. Tremendous enthusiasm greeted the speakers' demand that Congress save this country from becoming embroiled in the "most stupid and unnecessary war in history." This great meeting was only one of a series recently held in San Francisco giving expression to the real intentions of the public. Daniel O'Connell, one of the foremost lawyers on the Coast, did particularly effective work in organizing these monster protests. His eloquent speeches on behalf of peace and his revelation of British duplicity and injustice did much to dispel the falsehoods of the Tory press.

The American Independence Union of California was chiefly instrumental in making the people's demonstrations so hugely successful. This patriotic organization has carried on a splendid and ceaseless campaign for fair play and is now reaping the fruits of its endeavors. *The American Independent*, the newspaper with a punch—has given these meetings and the fight for fair play its unstinted support. Some of the best editorials of the day have appeared in this dauntless publication and its growing popularity is proof of the public's respect for the truth. California has spoken in no unmistakable terms. And California thinks in terms of Americanism.

DEMUTH OF IOWA

A STRANGE political fight is now going on in Iowa. Hans Demuth, who happened to have been born in Germany and whose loyalty as an American no one can question, was promised a place in the Iowa Delegation to the Republican Convention. Mr. Demuth announced his candidacy. Suddenly the machine signaled him out for attack. He has committed the crime of being a sympathizer with the German cause. He is a German American.

Now is the time for all good Americans in Iowa to insist that no race prejudice be shown in that State against any candidate. We earnestly urge our readers to back up Mr. Demuth and prove to the politicians that the German Americans will not timidly stand for discrimination against their spokesmen.

ON THE WHITE LIST

International Harvester Co., Chicago, May 6, 1916.

To the Editor of THE FATHERLAND:

We have not manufactured munitions of any kind, are not manufacturing them nor do we contemplate doing so. I appreciate very much your writing direct on this subject, because we always wish to have an opportunity of giving the facts before rather than after any statement is published.

Thanking you for writing, I am,

Very truly yours,

L. H. RAUNLY.

LET AMERICA KEEP PEACE

That She May Render It Again to War Stricken Europe!

The Pope has personally appealed to Woodrow Wilson to keep this country out of the war. He has also asked the President to join him in working for universal peace. The next few months will show whether our chief executive can rise to the great opportunity offered him. If Woodrow Wilson is the man history will remember him long after the warriors engaged in this war will have been forgotten. The following noble plea for peace is taken from the New York "Freeman's Journal":

ACCORDING to press advices from Washington, an organized faction is prevailing in the National Capital in favor of a rupture of our diplomatic relations with the Central Powers—a step which must inevitably, sooner or later, draw this country into war.

There can be no question that both sets of belligerents, in their mad passion to defeat their adversaries, have been guilty of grave infringements of the rights of neutral countries, particularly of those of the United States.

However, great as our just grievances may be, they should not blind us to the fact that they are not the result of deliberate hostility to the United States on the part of any belligerent, but are merely the unintentional (if most objectionable) result incident on hostile measures directed against each other.

There being *no hostile intention* against us, we may well afford to confine ourselves for the present, to the peaceful diplomatic weapons of protest and affirmation of our rights, and leave the squaring of accounts with all offending belligerents to the time when peace amongst them shall be restored.

When, in August, 1914, the great cataclysm broke over Europe, many of us contended that the rulers and peoples of the warring nations did not realize what they were doing. Doubtless, few, if any, were then able to grasp what a world-war would really mean. That ignorance explains in a way why a war of such magnitude could occur in this day and generation.

But now, after having been, during twenty long months, the far-off but awed spectators of this terrible conflict, after witnessing the frightful wounds it has inflicted on the nations engaged in it, we should realize that our duty to humanity lays not in adding to the awful destruction but in keeping free of it.

The United States is the custodian of true world civilization. Let us thank God, and keep her so.

Ours is the moral duty of keeping lighted the lamp of peace, so that when the dark hour of war is passed we may re-illumine with it the nations long shrouded in darkness.

Such is our Nation's duty. Such is the duty of her every citizen.

As the citizen of a neutral nation, he should guard the peace that he may with it heal the wounds of heartbroken Europe.

As a Christian he should invoke God's aid that peace may here be unbroken.

And as a citizen of a government for the people, by the people and of the people he should declare to his Congressional Representative his great desire for peace.

RESTORATION OF INTERNATIONAL LAW AFTER THE WAR

By Louis Viereck

(Staff Correspondent of THE FATHERLAND *in Berlin)*

PROFESSOR VON LISZT, the well-known German parliamentarian and jurist, in discussing the restoration of international law after the war in the legal press of Germany, takes up the following line of reasoning.

The World War has overclouded international law, but it will re-emerge and reassert itself after the conclusion of peace. Observation and sanctity of treaties is the first principle of international law and the framework of its extensive structure. So many states will participate, directly or intermediately, in the peace negotiations that the treaty will abound in subject-matter and be comprehensive. That peace treaty will have to regulate on new foundations the relations of European States in three continents. Even to-day we can predict with certainty that the peace treaty will not only fill the old concepts of international law with new wine, but will give us quite new conceptions of it.

The treaty will be the basis on which a whole system of international treaties between the belligerent states will be erected. First of all the lines will be established along which international trade will have to move. Special treaty clauses will deal with the evacuation of the occupied territories, the release of prisoners of war, the establishment and payment of claims of indemnification, and the settlement of other points of dispute. New agreements will have to be made regarding treaties which have fallen into disuse owing to the war. The treaties between single belligerent states and the neutral states have not been dealt with by international law. The World's Postal Union and Telegraphic System will be reinstated. The Hague work will be resumed, linking itself to the negotiations of 1899 and 1907, and utilizing the experiences won in this war. The Hague Court of arbitration will have to display strenuous efforts in order to solve the various disputes which the treaty of peace will leave unsettled. At the end of the war the people in every country will be swayed by such a longing for a lasting peace that arbitration will gain an ever greater hold, and may become a real preventative of war.

The Hague Convention of warfare on land is recognized on the whole, but there are many gaps and vague notions, such as regard the rights of prisoners of war, etc. A thorough revision of the convention will be necessary. With reference to naval war, international law suffered the gravest collapse. Freedom of the seas for which Germany is fighting means first of all the recognition of her trading flag by the present freebooters, and secondly the right of neutral States to carry on maritime trade with the belligerents; England has hitherto ignored that right. In order to safeguard the freedom of the seas, an agreement is needed for all powers concerned, and England, too, will have to be induced to subscribe to it.

After the war, international law which is now so frail and feeble, will be set on a surer and broader foundation. It may possibly be strengthened by an organization of international relations and by the formation of state-groups which will be legally interrelated. International law as it stands would have been sound enough in a war between two, three, or even four states because in such a war, the neutral states would be powerful and numerous. But the greater the strength and number of the belligerents, the weaker is necessarily the influence of neutral states and the greater is the danger that the belligerents might ignore the rules of international law which for that reason partially collapsed in the present world-war.

International law cannot be expected to be a panacea for all ills. It can regulate the peaceful relations between nations. It can offer means for the prevention of war, and those means and arrangements will have to be worked out carefully. Last of all, international law can hold the arbitrary designs of the belligerents in certain check and bounds, and introduce a moral code, on the grounds of humanity, to the battlefields. But the indispensable condition will always be that the war is more or less localized, and that some states are left, powerful enough to call the belligerents to order and to enforce on them the rules of warfare. Here the power of international law ends. It cannot stop the world-war, which can only be halted by the desire of the nations for peace. That desire of victor, as well as vanquished, is sure to receive from the present conflagration a strength which has not been existent for many a decade.

Behind the Scenes at the Capital

(Special Correspondence of THE FATHERLAND.)

WASHINGTON, D. C., May 8th.—The tenor of the German reply to President Wilson's note on the German submarine campaign has temporarily, at least, averted the generally expected break in diplomatic relations with the German Empire. Incidentally, the note is far from meeting the expectations of the Administration.

What really was expected in official circles was one of two things; either that Germany would submit supinely to the demands made upon it for a termination of the entire submarine policy, or else a reply so couched as to warrant the President in giving Count Bernstorff his papers. The latter point of view prevailed. Instead, the German Government has permitted the President to score a diplomatic victory which contents the country, while at the same time the question of war or peace has been made contingent on whether our Government will be as insistent on American rights toward Great Britain as it has been in regard to Germany.

Inside information is to the effect that the President on reading the note was bitterly exasperated and was for immediate rupture of relations, but was dissuaded by cabinet members from taking hasty action. It is said that an acrimonious discussion preceded final determination to await the opinion of the country.

* * * *

But whatever diplomatic steps may follow, it is safe to assert that down to the present writing the Administration is determined to pay no attention to the clause in the German reply in which Germany reserves its future decision until we demonstrate that we are actuated by considerations of fair play and will demand that England shall abandon her "ineffective, illegal and indefensible" blockade to starve the German nation into submission. The President was said to have felt personally insulted by the note, and while this state of mind prevails in the White House it is not expected that Britain will be asked to abandon her policy—unless the people themselves become exasperated and demand that we be kept out of the war through the easy avenue of escape provided for us in the German note. But the President's friends say, "We don't intend to let Germany dictate to us," and there's the hitch. Yet it was the Administration that invited this very proposal. In the note of July 21, 1915, to Germany, Mr. Lansing offered co-operation in the attempt to re-establish the freedom of the seas, no matter by whom violated. He then said:

> The Government of the United States and the Imperial German Government are contending for the same great object, have long stood together in urging the very principles upon which the Government of the United States now so solemnly insists. They are *both* contending for the freedom of the seas The Government of the United States *will continue to contend for that freedom, from whatever quarter violated, without compromise and at any cost.* It invites the practical co-operation of the Imperial German Government at this time when co-operation may accomplish most and this great common object be most strikingly and effectively achieved.
>
> The Imperial German Government expresses the hope that this object may in some measure be accomplished before the present war ends. *It can be.* The Government of the United States not only feels obliged to insist upon it, by whomsoever violated or ignored, in the protection of its own citizens, but is also deeply interested in seeing it made practicable between the belligerents themselves, *and holds itself ready at any time to act as the common friend who may be privileged to suggest a way.*

The time for action has come to make good this promise. If the Administration is sincere, it will certainly not permit the clause, in which the German Government feels privileged to remind us of our written pledge, to stand in the way of prompt action such as will not only safeguard American shipping interests but deprive Germany of any excuse to return to its indiscriminate submarine policy, and thus save us from going to war. The President cannot well forget that he is dealing with a great power and has in his hands the fate of his own nation. He cannot, therefore, permit a personal pique to precipitate us into the European cataclysm. He has neither his cabinet solidly behind him, nor Congress.

The New York *Tribune* polled the two Houses on May 5 and the returns showed an overwhelming majority against breaking off relations or as noncommittal. The question put to each member was: "Do you believe that up to this time Germany has given the United States sufficient provocation to go to war?" Only one Senator—Williams, of Mississippi—and three Representatives—Dale, of Vermont, Greene, of Massachusetts, and Platt, of the Poughkeepsie district of New York State, whose outspoken animosity to everything German has been the talk of inner circles for some time—answered in the affirmative. Twenty-three Senators answered in the negative, and 149 House members took the same position. Fifty-eight Senators and 166 Representatives were noncommittal.

* * * *

That the Administration confidently expected a rupture of relations is evidenced by a number of circumstances. It is also believed that certain officials close to the fountain head have been in touch with the various movements intended to work up a war fever, staged or projected in New York. The American Rights Committee, with George Haven Putnam (of London) at the head, had to give up its Carnegie Hall rally to commemorate the sinking of the *Lusitania* May 7, nominally because Mayor Mitchel requested that this be done in the interest of peace. It is common talk here that the Mayor acted on a hint direct from the Secretary of State; that such action had been taken was known here on May 6. What actually lay behind this meeting is apparent from the fact that citizens throughout Greater New York several days before the meeting were sent copies of a brochure entitled, "Remember the *Lusitania!* Pitiless Publicity! The New Americanism." The matter was made up of incendiary editorials from the New York *Tribune*. Copies of the booklet have been received here.

* * * *

Then the McAdoo trip continues to be connected with the events of the day. The President's son-in-law and Secretary of the Treasury has returned from his visit to Brazil and other South American States, as announced in last week's papers. He had hardly landed ere the cable reported that Dr. Lauro Mueller, the Brazilian premier, had resigned and been succeeded by Bantas. Other news from Brazil indicated surface friction over the alleged sinking of a Brazilian ship by a German submarine. McAdoo's visit and Mueller's retirement are closely associated events. More than a year ago, Dr. Mueller told an American visitor that though he was a patriotic Brazilian, the American Government could any time effect his fall from power because his German name and antecedance would lay him open to the suspicion of not being whole-hearted in dealing with Germany in case there should be any trouble.

Bantas is a Portuguese, and his appointment as the successor to the ablest statesman in South America, coincident with McAdoo's recent visit, is connected up with a plan to seize every German merchant ship in American and South American ports under an explicit understanding between the Wilson administration and the South American Republics. That McAdoo returned just before the anniversary of the sinking of the *Lusitania* seemed pre-calculated, if the theory is correct, as is generally believed, that this anniversary was to be the dramatic moment for severance of diplomatic relations with Germany and the first step toward the war for the salvation of Great Britain.

A man named Whitehouse recently was the guest of honor at the house of a certain Senator. The supper was attended by a number of Senators, including one or more from the Foreign Relations Committee. Whitehouse was formerly private secretary to Premier Asquith and is now a member of Parliament. He told the Senators that Great Britain had touched every available source of revenue and was at the end of her resources to discover new subjects for taxation. The country was being slowly but surely driven into bankruptcy. He then made a strong appeal to his hearers to devise ways and means to come to the aid of "the mother country," and pictured conditions in Great Britain in such gloomy colors that those present were visibly impressed.

This episode illustrates with what freedom the alien propaganda to rush us into the war is being carried on right under the eyes of

the President, and the means used to undermine the sense of duty of our legislators toward their constituents.

* * * *

It is common talk here that while the Bielaski secret service headquarters is at one corner of a street, Scotland Yard has its headquarters at the opposite corner, and that there is a complete system of co-operation between the alien detective service and our own in hounding American citizens. These bureaus again operate in harmony with men often seen in the ante-room of the White House and have ramifications extending to a certain New York newspaper represented by one Seibold, who receives at first hand news of alleged bomb plots, Irish conspiracies and whatever matters are thought worth while spreading broadcast when seizure of diplomatic papers are made, or somebody's letter portfolio has been stolen.

There has been nothing like it since the days of Fouché and the *lettre de cachet* of Louis XIV, in the opinion of members of Congress. Evidence is unearthed by hook or crook and submitted to the Department of Justice. In several cases, it is said, Attorney-General Gregory decided that certain evidence did not warrant arrests, and the district-attorney in New York reported that he had no proper evidence to lay before the Grand Jury, or on which to convict if the jury did find an indictment. It is said that this notwithstanding, orders were issued by still higher authority to have the men indicted. A certain Middle Western politician wrote the following statements to his friends here in regard to a conspiracy case tried in New York recently, the person referred to having been actually convicted:

> Marshall's forces were trying hard to get him to give evidence, that did not exist in some matter, to connect up the German Government with the Bryan (peace) meeting, and if he would do so he would get a final pardon or immunity in the proceeding. He scoffed at their infamous proposition, and although a very large inducement was held out to him, he would not perjure himself or injure innocent men, even at the price of liberty.

* * * *

Almost daily evidence develops of persecutions against German American citizens or German sympathizers. In the Library of Congress, the assistant to the registrar of copyrights, Solberg, has been summarily dismissed from the service by the librarian, Herbert Putnam. The name of the victim is Ernest Bruncken, a well-known writer, for fifty years a resident of the country. He was discharged one day last week for alleged criticism of the President's pro-British policies. The removal has created widespread indignation and there may be further developments. Solberg, who reported on the case, is a Norwegian and Putnam is an appointee of Senator Lodge. This case is even less glaring than the arrest of H. B. Stilz while attending the bazaar for the German widows and orphans in Philadelphia, April 28. He was formerly a draughtsman at the Philadelphia navy yard. He wrote a letter to the President criticizing his policies and was promptly dismissed. He then circulated a pamphlet attacking Wilson, and at last accounts was under arrest for this offense. These are plain cases of *lèse Majesté* and have only cropped up since Wilson became President.

* * * *

Nothing keeps us out of war but the sentiment expressed throughout the country in favor of peace and the continual defeat of Roosevelt delegates and other war agitators. The present Congress is being described by close observers as the most supine in the history of the country. It hasn't an outspoken advocate of fair play except James R. Mann, of Illinois. If there were more like him there would be a categorical demand for an investigation into the doings of alien English detective organizations in this country as well as an inquiry what understanding, if any, exists between the State Department and the British foreign office.

One gratifying sign of the times is the increased interest shown by Americans of German descent in the political affairs of their respective states. In the past not above 3% of the men elected delegates to conventions bore German names. The list of delegates elected in Ohio in both parties April 26 reveal 62 out of 176 delegates to the national convention bearing German names, the ratio being in excess of those of Irish names, by fifty per cent. Together the German and Irish Americans are represented by 92 delegates out of the total, or more than half. Close political students interpret this as evidence that the German element in the country is waking up at last and taking that interest in politics which it should long ago have taken.

* * * *

I cannot close this letter without referring to a matter that has been well kept from the public—the fact that among the arrests made by the English during the Irish revolution was a sister of the British Ambassador at Washington, Sir Cecil Spring-Rice. Details have not been disclosed as to the connection of the lady with the revolutionists and every effort is being made to keep the affair secret.

F. F. S.

Thoughts of a "GENTLY HAZED" AMERICAN

WHEN President Wilson revises his opinion of hyphens and Col. Roosevelt tells his audiences that he has German blood in his veins and is proud of it, it is a sure sign that an election is near.

THE largest percentage of foreign immigrants now coming to the United States, according to official statements, are Englishmen and Scotchmen. Their king and country need them. We don't.

THE manufacture of dum dum bullets for Russia goes merrily forward at Hartford, all in the cause of "humanity."

THE day was when every Fourth of July orator roared about "liberty." Now it is "humanity." Liberty became obsolete when Uncle Sam was drawn into a secret alliance with England.

ENGLAND in the present war made her greatest haul in "the war of Dublin"—1,000 prisoners. And it took a full-fledged field marshal, Field Marshal French, to accomplish this feat. French always did distinguish himself in fighting men without arms.

IT takes three columns in the New York *Tribune* of May 1 to say that as fighters the English are the joke of the war. We have said it in ten words.

ANOTHER English victory: "The Triumph of Conscription," is what the New York *Times* calls it, the *Times* that always fulminates against German militarism.

THE Wilson Administration has thrown up the sponge on the proposition to send milk to the dying babies of Germany. It was induced to make a polite inquiry whether Great Britain would object to passing food for the infants and received a negative rejoinder. It is wonderful what a wide range of construction the word "humanity" is capable of. Mr. Wilson's "humanity" begins with securing the rights of American joy riders on the high seas and ends with surrender to England when it comes to succoring German infants.

AMERICANS seem to have a natural inclination to side with the weaker party in a conflict—a national trait most conspicuously displayed in favor of Japan, during the war of 1904-1905. It seems, therefore, in line with this precedent that a large part of our people are sympathizing with the *Nonuple Alliance*. However, that sympathy ought not go so far as to turn the Serbo-Montenegrin-Russo-Franco-Belgo-Anglo-Japanese-Italian-Portuguese brotherhood into a Desciple League.

EDITORIALS

NEW YORK, MAY 17, 1916

PRESIDENT WILSON'S OPPORTUNITY

GERMANY'S reply to President Wilson's ultimatum is dignified, just, unassailable. It emphatically contradicts the contentions of the United States but entirely meets its demands. England dazzles us with fine phrases, but refuses to make the slightest concession. We ask for bread, and she gives us a stone wrapt up in thirteen thousand words of rhetoric. Of Germany's reply it may be said that the rind is bitter but the kernel sweet.

Germany has met President Wilson on the high plane of humanity. If Mr. Wilson is ready to translate the ideals he professes into deeds he will dispatch within thirty-six hours an ultimatum to England. To President Wilson has come the opportunity not of a lifetime, but of a thousand years. If he is free to exert pressure upon Great Britain, he can replace international law upon the pedestal from which it has been torn down by the lawlessness of the Allies.

Naturally, as Mr Wilson points out in his reply, action against Great Britain is not contingent upon our relations with Germany. We expect the President to insist upon American rights, because he is President of the United States, not as a favor to Germany. England, in that case, may appeal to her arbitration treaty with the United States. The differences between the United States and Great Britain, like the differences between the United States and Germany, may properly be referred to arbitration, but only if England will immediately give up her lawless and objectionable practices, subject to the decision of the tribunal. This is how we interpret Mr. Lansing's commentary published simultaneously with the President's note.

If England realizes that she cannot count upon the aid of the United States as a vassal, she will not attempt to prolong the war. It is in the power of Woodrow Wilson to end the carnage that is devastating the world. Isvolski, the Russian Ambassador in France, exultantly exclaimed: "THIS IS MY WAR." If Mr. Wilson measures up to the occasion, he will be able to say: "THIS IS MY PEACE."

GEORGE SYLVESTER VIERECK.

"HUMANITY" FOR ALL

THOSE who assume that there is something impertinent in Germany making her submarine policy contingent on an enforcement of our neutral rights against England willfully misstate the case as presented in the German note. The question whether we shall insist on our rights or not, is truly a matter for our own consideration, and cannot possibly justify Germany in dictating to us. If we choose to surrender our independence to England it is strictly our own affair.

But it does concern Germany if we demand of her to obey "the dictates of humanity" by abandoning her submarine policy and allow Great Britain to go on in the unrestricted enjoyment of an "ineffective, illegal and indefensible blockade"—to quote Secretary Lansing's own words—intended to starve the civil population into submission, as the Boer republics were starved into submission, forcing the laws of humanity to apply to Germany and not to her enemy. It is not a question of Germany requiring us to force Great Britain to respect our neutral rights, as contended by those interested in obscuring the issue, but of compelling an impartial observation of the principles of humanity, compelling Great Britain to subscribe to those principles now that Germany has subscribed to them. Since humanity is to be elevated into an administration doctrine, it must be enforced against both groups of belligerents or against neither.

RUSSIAN LOGIC

THE New York *World,* in a series of venomous editorials, proclaims that Germany is beaten, because Germany is ready to make peace. As a matter of fact, Germany is ready to make peace, because Germany is victorious. England does not dare to avow her urgent desire for peace, because the entire war has been for her a chain of defeat and humiliation. The Pulitzer organ arrives at the conclusion that Germany is defeated by a species of Russian logic. It was the Russian Generalissimo who discovered the New Strategy which the Allies have followed so successfully in every theatre of war. According to this theory the object of military science is to lure the enemy as far as possible into your own country, and to surrender fortress after fortress to the opposing army with the object of weakening its force. In Poland this theory was carried to a triumphant conclusion. France was less fortunate; only one-eighth of her country is at present occupied by the Germans. The King of Belgium has reason to congratulate himself, for he holds only a small strip of his own land . The most successful of the Allies, however, are Serbia and Montenegro, because these countries have been entirely wiped from the map. According to the same logic, Germany was successful only in the small section of Alsace-Lorraine, where she was able to lure the French upon her own soil (much to the distress of the Allies). This sort of reasoning may be convincing to Mr. Pulitzer, for with him the wish is the father to the thought. Can it be as convincing to his readers? Like many clever and unscrupulous publicists, Mr. Pulitzer underestimates the intelligence of the people.

THE IRISH MARTYRS

WHEN Edith Cavell was justly executed by the Germans for being a spy there swept over England a wave of hysterical indignation. The tender-hearted Britishers were shocked. The same people who blew Sepoys from the mouth of cannons, and who have just now sentenced the Countess Markiewicz to a life term in prison, shed oceans of crocodile tears. But the rest of the world was not fooled. They remembered Tolstoy's piercing remark about the English, that "they were without pity or compassion." A few days ago eight men were executed in Dublin after a mock court-martial trial. They were probably tricked into surrendering after a promise of immunity. These men were heroes. They were the finest product of the Irish race. Most of them were teachers, eager, incor-

ruptible, passionately Irish. Some of them were poets, artists; all of them were patriots. Padraic Pearse, whose picture is in this week's issue of THE FATHERLAND, was the principal of a school, had written several excellent books of verse and had made a name for himself as an educator. He was the president of the new Irish Republic, that Republic in which all men were to be free and truly equal. He is now dead, a victim to British cruelty and tyranny. His lieutenants have met the same fate. But the great cause for which he gave his life can never die. His young, rich blood has given new birth to that ideal of freedom which for all time shall thrill the world.

THEODORE ROOSEVELT AND THE NOTE

THOSE closest to the Big Stick assert that Mr. Roosevelt is bitterly disappointed with the German note. Also it appears he is furious because it has been accepted by the Administration. Inasmuch as war between the United States and Germany, for the present at least, seems impossible, what will Mr. Roosevelt and his four stalwart sons do? They were all tremendously keen for enlisting recently. We suggest that the male members of the Roosevelt family join General Funston. Villa has been called the Lion of Mexico. Mr. Roosevelt has eloquently written of his pleasure in hunting the African lion. Let him now serve his country and his desire by tracking down the desperate Villa. The moving picture companies would pay a great deal to take pictures of the bout.

ENDANGERING THE LIVES OF NON-COMBATANTS

AN Italian steamer, the *Venezia,* has just arrived in the port of New York. Her captain ought to be deprived immediately of his command. For according to his own statement the *Venezia,* when 1,800 miles away from New York, was signalled by a German cruiser to come to a stop. Instead of doing so, the captain disregarding the lives of his passengers, forthwith put on full steam and after a chase lasting several hours, escaped. These are the facts in the case, according to the commander of the *Venezia* himself. Now let us suppose that his vessel was not a speedier craft than the German merchantman destroyer. In that event, it would have been only a matter of time before the Italian boat would have been sunk with the probable loss of all her passengers and crew, including, no doubt, some Americans.

We can imagine the howl that would have gone up in the Tory press if such a catastrophe had actually taken place. The American Rights Committee would demand war at once. Mr. Roosevelt would buckle on his armor. Joseph H. Choate and several other prominent octogenarians would enlist forthwith and important officials in the State Department would give out a statement to the press to the effect that "the situation was very grave."

It is up to Congress now to see that American lives are not endangered by traveling on such ships as the *Venezia.*

OUTLAWED

THE descent upon von Igel's office by Federal officials was a grosser breach of international law than any with which we charge Germany. The invasion of a foreign embassy is in itself almost an act of war. Much disparaging comment has been heard on the fatal propensity of German agents for perpetuating their files. Dr. Albert, von Papen, von Igel, all these men have been blamed for keeping papers outlining their various transactions. Yet under the present complicated state of civilization it is impossible to conduct important negotiations without memoranda. There can be no question that the agents of all governments keep memoranda of a similar nature. The representatives of Germany, however, find themselves in the peculiar position of being outlawed on American soil. It should be remembered in this connection that no one of the so-called German "plots" have been directed against the United States. If German agents have "plotted" at all they have plotted against an enemy, Great Britain.

Drawn for THE FATHERLAND, *by M. Sonnenschmidt.*

PADRAIC PEARSE—FIRST PRESIDENT OF THE IRISH REPUBLIC

Civilization, as we understand it to-day, can exist only under the assumption that law and order are supreme, that certain amenities will be observed among nations and that the privacy of the individual will be respected. If we suspected a highwayman, an incendiary and a thief in every man whom we met on the street we would either have to suspend entirely every legitimate business or be compelled to remodel radically the entire structure of modern life. In such a changed world we would never go out without guns and a troop of trained gunmen for our protection. The representatives of Germany, like the knight in Mark Twain's tale, find themselves suddenly transported back to the Dark Ages. The law is over-ridden by every highwayman in the pay of the British Embassy, or by every member of the Secret Service acting apparently under instructions from his superiors. But the transposition is not complete. The weapons of the Dark Ages are employed against the enemies of Great Britain, while they themselves are held to strict accountability under the law. Anarchy has been proclaimed against them, while their opponents seem to have in their possession and under control the machinery of justice.

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GERMAN-AMERICAN DIRECTORY

for 1916-1917

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SINCE this Financial Forum was organized, it has been a matter of much interest to note the nature of inquiries sent in by FATHERLAND readers regarding their investments. Many of these queries concern securities of railroad and industrial companies of intrinsic worth, although some inquirers have been unfortunate in the selection of the properties in which they placed their money.

It is regrettable, however, to observe the number of our readers who have become interested in securities of little or any value; mining, land and industrial issues sold throughout the country, but which cannot be found quoted on any of the stock exchanges or in any of the manuals published for the guidance of investors. The craze for mining stocks selling for a few cents a share seems never to diminish. Purchasers of such stocks should realize that it is possible for a gold, silver or copper mine to be a paying property while its common stock is practically of no worth to the investor if it fails to pay dividends. It is all very well to live on hopes for the future, but in the years while the owner of stocks in mining prospects is waiting for some lucky strike, the man who has placed his money in a four or five per cent. stock has been drawing a regular income, which, over a substantial period of years, shows him a larger income return than that obtained by the speculator who has made an exceptional "strike," but has had to fret and worry for years before he obtained it.

The Mail Box

M. N., Akron, Ohio.—Not sufficient information regarding the earnings of the Kellogg Corn Flake Company are made public by the management for me to advise you regarding any purchase of the stock.

C. X., Indianapolis, Ind.—Your information was correct. The men identified with the company are responsible.

L. I., Kingston, N. Y.—Babcock & Wilcox and E. W. Bliss Pfd. are both what are known as munitions stocks.

B. B., Bangor, Me.—The low price of a first mortgage bond is no indication that it has intrinsic value as an investment. The Colorado Midland first mortgage fours, selling below 10, are not promising even as a gamble.

S. C., Newark, N. J.—Of the stocks mentioned by you in your list, I would select only Lackawanna and Pennsylvania.

F. G., Paterson, N. J.—The company has not invested in the war loan.

W. K., Philadelphia, Pa.—While I am not informed as to the exact situation of the Coal Lands Securities Company, nor as to the intrinsic values of its properties,

it would appear to me that it would be the best policy for any bondholder to make a payment as low as six per cent. to protect whatever he has invested in the property. A receivership is a bad thing for wiping out values. In your case, write to the company and express your willingness to pay the assessment on the notification by them that sufficient bondholders have acquiesced as you in their efforts to save the property.

L. L. M., St. Louis, Mo.—The Goodyear Tire & Rubber Company's statement of earnings for the last five years is a remarkable one, in showing the fluctuations in net income. The seven per cent. cumulative stock earned 17.1% in 1912, 11.6% in 1913, 19.3% in 1914; and estimated earnings for 1916 of 45.7%. The stock is being offered at $105 a share. You are right in saying that the profits for the last two years are phenomenal, but you must not ignore the fact that these two years represent the business done under exceptional conditions that may never occur again in world's history—namely, during the extraordinary changes in world trade caused by the European war. It cannot be gainsaid, however, that the preferred is a good investment in the circumstances.

C. C., Chicago, Ill.—There is no need for you to be apprehensive over your Northern Pacific. You have a good investment. The road, in the last nine months ended March 31, increased its surplus over charges by fifty per cent.

J. V., Cincinnati, Ohio.—At 96½, the Northern States Power Company first and refunding mortgage bonds are a safe investment. Many thanks for your good wishes.

S. T., Brooklyn, N. Y.—No records of the company are available.

L. C., New York.—I cannot learn that any change will be made in the dividend.

R. S., Dallas, Texas.—Your suggestion, while patriotic, is not practicable.

S. S., Covington, Ky.—The property is a good one. Yes, your money will be safe.

One of our readers writes me from the West, asking about the status of the Northwestern Life Insurance Company of Milwaukee. He says that the agents of the company deny that it has any Wall Street or Morgan affiliations. I have written him as follows:

The statement of the agent of the Northwestern Life Insurance Company of Milwaukee that the company has no affiliations with the Morgan interests, with Wall Street or its financial aggregations, is one made by him in ignorance or in pursuance of a deliberate falsehood. In this same column, you may perceive that similar falsehoods are being perpetrated by agents of the New York Life, the Equitable, and other Wall Street companies whose heads are preaching and practicing race-hatred to please Morgan and his English friends in New York, while throughout the country they try to deceive prospective policyholders in order to gain business.

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Interest payable June and December

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You will be doing a service to the country if you use the following facts to refute any such statements hereafter made in defense of the Northwestern:

I refer to the "Report of the Committee appointed pursuant to House Resolutions 422 and 504 to investigate the concentration of control of money and credit, February 28, 1913." This report of the Pujo Committee that investigated the Money Trust, a copy of which you may obtain from your Congressman, contains the exact details of how Morgan and his group control the great insurance companies. This pamphlet contains an exhaustive table, "Exhibit 134 B," which gives a list of ten insurance companies owned and whose funds are controlled and misused by the Morgan group, in the list being the Northwestern Mutual Life Insurance Company of Milwaukee. One of the directors of this company, as may be seen in any list of its directors, is Albert M. Wiggin, President of the Chase National Bank, one of the Morgan syndicate banks that underwrote the Anglo-French loan. Wiggin represents the Morgan-Wall Street group in the Northwestern Life. This fact is made plain in the Pujo Committee report, and is a fact well known in Wall Street.

So you see the statement of the Superintendent of Agencies of the Northwestern, who at least must be aware that Wiggin is a member of the company's board, and who nevertheless says that the company has no affiliation with the Morgan interests or Wall Street, is an act of deliberate deception.

O. F., Nahcotta, Wash., writes that he is puzzled over the fact that while the 4% German Government Loan is advertised at $175 per 1,000 Marks, the 3% Prussian Consols are offered at $135. Although the latter are one per cent. less he cannot see that there should be a difference of $40 between them.

The discrepancy is more apparent than real. As a bond man would figure it, divide the 4% issue by four, and you will have one per cent. paid on $43.75. Multiply this by three, and it will yield $131.25, to be compared with the $135 for the 3% Prussian Consols, a difference actually of $3.75 for 1,000 Marks.

Thus it will be seen that the Consols are really selling at a higher price than the four per cents, since they yield 3% on $135, while the Government loan pays 3% on an investment of $131.25. The slight discrepancy is due to several causes, one being that there are more of the four per cents on the market, and the other that it is held by some bond men that the Consols may advance to a higher figure after the war than the four per cents. In reality, there is little difference between the two issues, both being good investments, the income at present prices being larger in the fours.

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Frederik VIII (new), Wednesday, May 31st, 2 P. M.

Hellig Olav, Thursday, June 8th, 2 P. M.

United States, Thursday, June 22nd, 2 P. M.

Oscar II, Thursday, June 29th, 2 P. M.

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No. 15

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You may have an excellent thing, a fine business proposition, but if you are timid, if the world does not know of it, the chances are it will languish and die like the beautiful flower in the dim attic tenement.

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ADVERTISING MANAGER.

THE FATHERLAND
Fair Play for Germany and Austria-Hungary

Edited by
GEORGE SYLVESTER VIERECK

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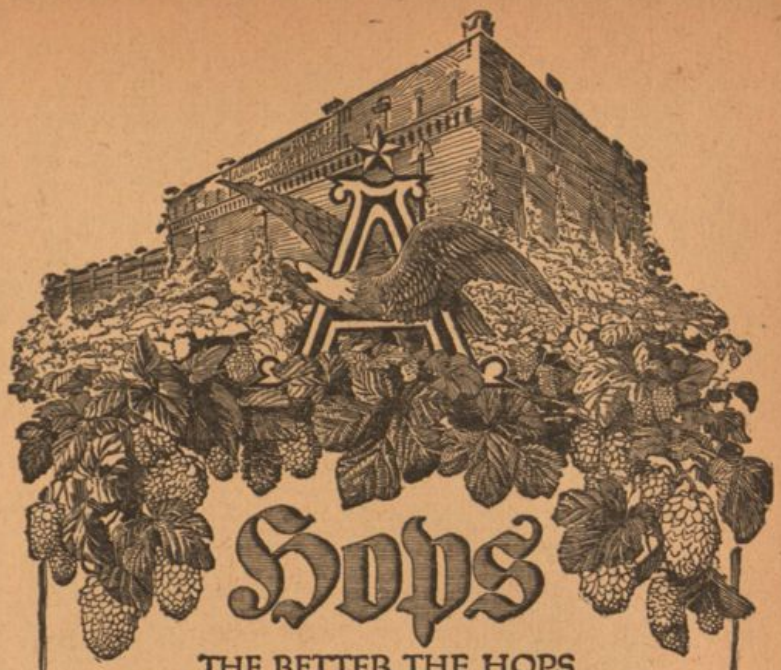

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